Alexander's, Inc.

NEWS RELEASE

Alexander's to Be Added to the Dow Jones Wilshire Indices

9/18/2006

PARAMUS, N.J.--(BUSINESS WIRE)--Sept. 18, 2006--

ALEXANDER'S, INC. (New York Stock Exchange: ALX) announced today that its shares have become a component of both the Dow Jones Wilshire Real Estate Securities Index and the Dow Jones Wilshire REIT Index.

Alexander's, Inc. is a real estate investment trust which has six properties in the greater New York City metropolitan area.

Certain statements contained herein may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, risks associated with the timing of and costs associated with property improvements, financing commitments and general competitive factors.

Source: Alexander's, Inc.

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